

Tips for Startup Pivoting

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Benjamin Cavallari
Co-Founder & CEO
benjamin@chariotpayments.com

**How I learned to Stop Worrying
and Love the Pivot**



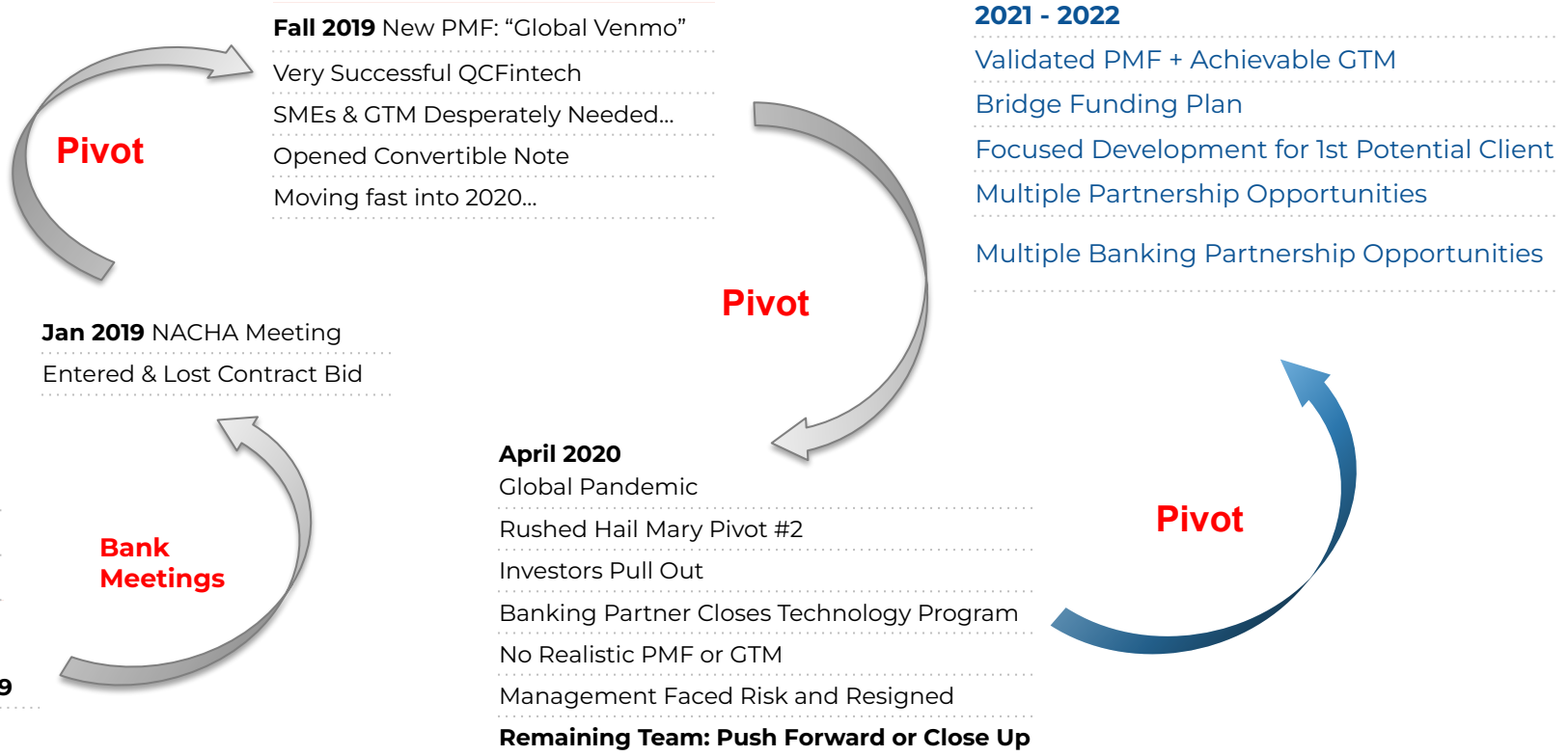
Chariot - Modern, Hybrid, P2P Payments Network built on Distributed Ledger Technology

An abbreviated story of a series of **pivots** that resulted in perfect positioning

- **Company Timeline**
- **Lessons Learned**
- **A “Pivotal” Field Guide**

Companies can't be great until they've (almost) failed
- **Bill Taylor**

Pivot Timeline



Lessons Learned from Multiple Pivots:

- **Understand MVP and Barriers to Entry - Reduce Friction on any Pivot**
- **Demonstrate Attainable Beachhead**
- **Thoughtful Assessment: Be Honest. Understand Why Initial Plan Failed**
- **Lay It all on the Table and Show What You've Learned.**
- **Your Core Values Galvanize Investors & Advisors - Shine Through Chaos**

A “Pivotal” Field Guide

Ideal: Radical Product Market Fit

- Solution **surpasses industry alternatives** + **Timing** matters
- What **new market** is it creating?
 - o Where **value is flowing**? Insert where value is.
 - o What are **workarounds** within the flow right now?
- What is **shortest possible path** to get into market?

Food For Thought:

- Only go after the **things you love** to do
- **Proximity** is **power**
- **Fear cannot live** in a space that **confidence** occupies.
 - o **Clarity** comes when the plane is going down
- You're **never prequalified** to live your dreams (or to build them).
- If you're going to be the voice of non-consensus, you better be right.
 - o To find & attract the people who will be drawn to what you want requires **Leverage**